

EXHIBIT 122



Cassava Sciences to Present New Clinical Dataset at 2021 Alzheimer's Association International Conference

July 21, 2021

- On Monday, July 26th, New Clinical Data for SavaDx to be Shared in a Poster Presentation -

- On Thursday, July 29th, New Clinical Data for Simufilam to be Featured in a Podium Presentation -

AUSTIN, Texas, July 21, 2021 (GLOBE NEWSWIRE) -- Cassava Sciences, Inc. (Nasdaq: SAVA), a biotechnology company focused on Alzheimer's disease, today announced it will present two new clinical datasets for its product candidates at the 2021 Alzheimer's Association International Conference (AAIC), which is being held in Denver, Co and virtually on July 26th through July 30th. Cassava Sciences' investigational product candidates include simufilam, a drug treatment for Alzheimer's disease, and SavaDx, a biomarker/diagnostic to detect Alzheimer's disease with a simple blood test.

On Monday, July 26th, at approximately 10 am ET, scientists for Cassava Sciences will show a poster presentation at AAIC, titled "*SavaDx, a Novel Plasma Biomarker to Detect Alzheimer's Disease, Confirms Mechanism of Action of Simufilam*".

On Thursday, July 29th, at approximately 11 am ET, simufilam will be featured in a live podium presentation at AAIC, including a brief Q&A session. This oral presentation will announce results of an interim analysis on safety and cognition for the first 50 patients with Alzheimer's disease to complete 9 months of open-label treatment. Scientists for Cassava Sciences will also present biomarker data analyzed from cerebrospinal fluid (CSF) collected from 25 study subjects at baseline and again after completing 6 months of open-label drug treatment, including:

- Biomarkers of Alzheimer's disease: amyloid beta42, total tau, P-tau181
- Biomarkers of neurodegeneration: neurogranin, neurofilament light chain (NFL)
- Biomarkers of neuroinflammation: YKL-40, sTREM2 and HMGB1

"Cassava Sciences' contributions to AAIC showcase our efforts to develop innovative product candidates for people living with Alzheimer's disease," said Remi Barbier, President and CEO. "We are honored AAIC's scientific committee has invited us to present the latest clinical dataset for simufilam in an oral presentation on Thursday, July 29th."

AAIC policy requires that all materials submitted to AAIC remain embargoed for public broadcast until their officially scheduled date and time of presentation at AAIC.

Cassava Sciences expects to publicly release all AAIC materials contemporaneously with their scheduled date and time of presentation at AAIC. At those times, materials will be posted on the 'Investors' page of the Company's website: <https://www.CassavaSciences.com>

About SavaDx

SavaDx is Cassava Sciences' investigational diagnostic to detect Alzheimer's disease. The goal of SavaDx is to make the detection of Alzheimer's as simple as getting a blood test, possibly years before the appearance of any overt clinical symptoms. SavaDx was substantially funded by a peer-reviewed research grant award from the National Institutes of Health (NIH).

About Simufilam

Simufilam (sim-uh-FILL-am) is a proprietary, small molecule (oral) drug that restores the normal shape and function of altered filamin A (FLNA), a scaffolding protein, in the brain. Altered FLNA in the brain disrupts the normal function of neurons, leading to Alzheimer's pathology, neurodegeneration and neuroinflammation. The underlying science for simufilam is published in peer-reviewed journals, including *Journal of Neuroscience*, *Neurobiology of Aging*, *Journal of Biological Chemistry*, *Neuroimmunology and Neuroinflammation* and *Journal of Prevention of Alzheimer's Disease*. Simufilam is substantially supported by peer-reviewed research grant awards from the National Institutes of Health (NIH).

About Alzheimer's Disease

Alzheimer's disease is a progressive brain disorder that destroys memory and thinking skills. As of 2020, there were approximately 50 million people worldwide living with dementia, a figure expected to increase to 150 million by 2050.¹ The annual global cost of dementia is now above \$1 trillion, according to *Alzheimer's Disease International*, a charitable organization.

About AAIC²

The Alzheimer's Association International Conference (AAIC) is the largest and most influential international meeting dedicated to advancing dementia science. Each year, AAIC convenes the world's leading basic science and clinical researchers, next-generation investigators, clinicians and the care research community to share research discoveries that will lead to methods of prevention and treatment and improvements in the diagnosis of Alzheimer's disease.

About Cassava Sciences, Inc.

Cassava Sciences' mission is to discover and develop innovations for chronic, neurodegenerative conditions. Over the past 10 years, Cassava

Sciences has combined state-of-the-art technology with new insights in neurobiology to develop novel solutions for Alzheimer's disease.

Simuflam and SavaDx were both developed in-house. Cassava Sciences owns worldwide development and commercial rights to its research programs in Alzheimer's disease, and related technologies, without royalty obligations to any third party.

For more information, please visit <https://www.CassavaSciences.com>

For More Information Contact:

Eric Schoen, Chief Financial Officer
eschoen@CassavaSciences.com
(512) 501-2450

Cautionary Note Regarding Forward-Looking Statements:

This news release contains forward-looking statements, including statements made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995, relating to: the Company's anticipated data presentations at AAIC; expectations regarding the clinical benefits of SavaDx or simuflam; and the Company's execution on its strategy to initiate a Phase 3 clinical program in Alzheimer's disease in 2021. These statements may be identified by words such as "may," "anticipate," "believe," "could," "expect," "would," "forecast," "intend," "plan," "possible," "potential," and other words and terms of similar meaning.

Biopharmaceutical product development involves a high degree of risk, and historically only a small number of research and development programs result in commercialization of a product. Clinical results from our earlier-stage clinical trials may not be indicative of full results or results from later-stage or larger scale clinical trials and do not ensure regulatory approval. You should not place undue reliance on these statements or any scientific data we present or publish.

Such statements are based largely on our current expectations and projections about future events. Such statements speak only as of the date of this news release and are subject to a number of risks, uncertainties and assumptions, including, but not limited to, those risks relating to the ability to conduct or complete clinical studies on expected timelines, to demonstrate the specificity, safety, efficacy or potential health benefits of our product candidates, the severity and duration of health care precautions given the COVID-19 pandemic, any unanticipated impacts of the pandemic on our business operations, and including those described in the section entitled "Risk Factors" in our Annual Report on Form 10-K for the year ended December 31, 2020 and future reports to be filed with the SEC. The foregoing sets forth many, but not all, of the factors that could cause actual results to differ from expectations in any forward-looking statement. In light of these risks, uncertainties and assumptions, the forward-looking statements and events discussed in this news release are inherently uncertain and may not occur, and actual results could differ materially and adversely from those anticipated or implied in the forward-looking statements. Accordingly, you should not rely upon forward-looking statements as predictions of future events. Except as required by law, we disclaim any intention or responsibility for updating or revising any forward-looking statements contained in this news release.

For further information regarding these and other risks related to our business, investors should consult our filings with the SEC, which are available on the SEC's website at www.sec.gov.

¹ Alzheimer's Disease International, *Dementia Statistics*, available on-line and accessed July 20, 2021.

² Source: <https://www.alz.org/aaic/about/overview.asp>, accessed July 19, 2021.



Source: Cassava Sciences, Inc.